

## Message Text

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APPROVED BY: EB/OCA/REP:MWDONOVAN

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R 102245Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

INFO AMCONSUL ZAGREB

UNCLAS STATE 122435

E.O. 11652: N/A

TAGS: APUB, YO

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO YUGOSLAVIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE  
DIRECT CREDIT OF \$1,428,750 TO PAN ADRIA OF ZAGREB. RELEASE IS  
SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR AM PAPERS,  
FRIDAY, JUNE 21, 1974.

QUOTE: EXIMBANK CREDIT OF \$1,428,750 SUPPORTS \$3.2 MILLION  
SALE OF USED AIRCRAFT TO YUGOSLAVIA

TO HELP FINANCE A \$3,175,000 SALE OF FIVE USED FAIRCHILD FH227B  
TURBOPROP AIRCRAFT PLUS RELATED GOODS AND SERVICES TO YUGOSLAVIA,  
THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED  
STATES HAS AUTHORIZED A DIRECT CREDIT OF \$1,428,750 TO FINANCE  
45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S  
CHAIRMAN WILLIAM J. CASEY. EXIMBANK WILL ALSO PROVIDE A FINANCIAL  
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GUARANTEE OF A CREDIT OF \$1,428,750 FROM SECURITY PACIFIC NATIONAL

BANK OF LOS ANGELES, TO COVER ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, PAN ADRIA OF ZAGREB, WILL MAKE A CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR \$317,500.

U.S. PURCHASES COVER FIVE AIRCRAFT WITH INSTALLED ENGINES, AIRCRAFT OVERHAUL AND MODIFICATIONS, SPARE ENGINES, AIRFRAME AND ENGINE SPARE PARTS AND GROUND SUPPORT EQUIPMENT. DELIVERY BY ALLEGHENY AIRLINES OF WASHINGTON, D.C. WILL OCCUR DURING JULY THROUGH DECEMBER 1974.

PAN ADRIA WAS ESTABLISHED IN 1961 AS A MAIL AND NEWSPAPER CARRIER. ITS EXPANDED OPERATIONS NOW INCLUDE DOMESTIC PASSENGER SERVICE AND FRESH AGRICULTURE PRODUCTS CARGO. IT IS ALSO PART OF THE MAIL, TELEGRAPH AND TELEPHONE ASSOCIATION OF YUGOSLAVIA.

THE EXIMBANK CREDIT OF \$1,428,750 IS TO BE REPAID IN 5 SEMIANNUAL INSTALLMENTS BEGINNING SEPTEMBER 20, 1977, WITH INTEREST AT AN ANNUAL RATE OF 7 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY JUGOBANKA OF BELGRADE. UNQUOTE SISCO

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